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UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

AXION POWER INTERNATIONAL, INC.,
WILLIAM AND TRACY AHEARN, h/w,
SALLY FONNER, and JAMES SMITH, M.D.,

07 CV 11493
(RWS) (AJP)

Plaintiffs,

-against-

MERCATUS & PARTNERS, LTD., MF GLOBAL,
INC., MF GLOBAL, UK, LTD., CARI MASI a/k/a
CARY MASI, BNP PARIBAS SECURITIES
SERVICES, BANCA MB, S.p.A., DWIGHT PARSCALE,
STEPHANO CEVALO, CONTINENTAL STOCK
TRANSFER AND TRUST COMPANY, PENSON
FINANCIAL SERVICES, INC., and BROWN
BROTHERS HARRIMAN & CO.,

NOTICE
OF MOTION

Defendants.

PLEASE TAKE NOTICE that based upon the accompanying Memorandum of Law, all pleadings and motions filed in the case by any party, and upon any argument and evidence heard by the court, defendant Dwight Parscale will move this court, before the Honorable Robert W. Sweet at the United States Courthouse, 500 Pearl Street, Room 1920, New York, New York 10007, on a date designated by the Court, for an order dismissing the Complaint, with prejudice,

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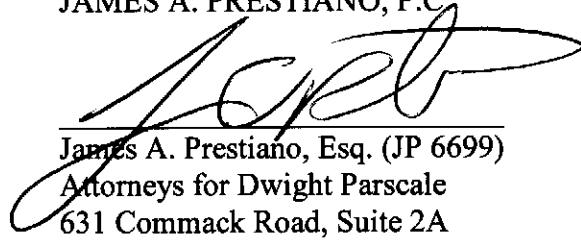
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pursuant to Federal Rule of Civil Procedure 12(b)(6) and 9(b) and the Private Securities
Litigation Reform Act of 1995, and for any additional relief deemed by the Court to be just and
equitable.

Dated: March 15, 2008
Commack, New York

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